

The Cost of Waiting

SAVE MONEY AND RETIRE TOMORROW

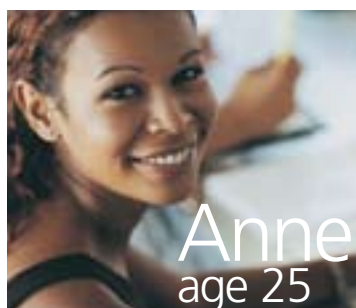
When it comes to saving for retirement, put time on your side. The longer you participate in the Massachusetts Deferred Compensation SMART Plan (SMART Plan), the more time you are giving your investments to potentially grow, so it's important to get started now—no matter how old you are.

Here are two hypothetical employees who both began working at age 25.



John Systems Analyst

- Quickly spends his earnings
- Doesn't really save any money
- Waits until after he gets married at age 35 to begin contributing \$100/month to the SMART Plan for the next 30 years
- **Total Contributions: \$36,000**



Anne Benefits Coordinator

- Began contributing to the SMART Plan at age 25
- Contributes \$100/month for the next 15 years
- At age 40 has to stop contributions to the SMART Plan in order to fulfill other obligations
- **Total Contributions: \$18,000**

Here is a hypothetical illustration at an assumed 8% annual rate of return.

Who could have more money at age 65?

Age	John		Anne	
	Monthly Contribution	Beginning of Year Balance	Monthly Contribution	Beginning of Year Balance
25	\$0	\$0	\$100	\$0
30	\$0	\$0	\$100	\$7,348
35	\$100	\$0	\$100	\$18,295
40	\$100	\$7,348	\$0	\$34,604
45	\$100	\$18,295	\$0	\$51,554
50	\$100	\$34,604	\$0	\$76,808
55	\$100	\$58,902	\$0	\$114,432
60	\$100	\$95,103	\$0	\$170,486
65	\$0	\$149,036	\$0	\$253,998

For illustrative purposes only. This hypothetical illustration does not represent the performance of any investment options. It assumes an 8% annual rate of return and reinvestment of earnings, with no withdrawals. The illustration does not reflect any charges, expenses or fees that may be associated with your Plan. The tax-deferred accumulations shown above would be reduced if these fees had been deducted. Source: Great-West Retirement Services®, 2008.

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If Anne had the opportunity to keep contributing to the SMART Plan at the same rate up to age 65, her "Beginning of Year Balance" at age 65 would be **\$349,101.**

